



Agenda Item Number: 2004-11-6A

## BERNALILLO COUNTY BOARD OF COUNTY COMMISSIONERS

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**Meeting Date:** November 9, 2004

**Department:** Finance **Staff Contact:** Thaddeus Lucero, Manager  
Dan Mayfield, Comptroller

**TITLE:** Appropriation of 2004 General Obligation Bond Funds

**ACTION:** Motion to adopt Financial Resolution, FR -2004 budgeting General Obligation Bond funds totaling \$16 million.

### SUMMARY:

The Board approved a Bond Election Resolution on August 24, 2004. In accordance with this resolution, voters approved the following 2004 General Obligation Bond Program at the November 2, 2004 election:

<u>Bond Issue:</u>	<u>Amount:</u>
Road Bonds	\$3,686,000
Storm Sewer and Wastewater	\$7,585,000
Facility Constr. and Improv.	\$ 200,000
Parks and Recreation	\$2,349,000
Public Safety	\$ 680,000
Library Bonds	<u>\$1,500,000</u>
<b>TOTAL</b>	<b>\$16,000,000</b>

The Financial Resolution appropriates the entire \$16 million, enabling departments to begin working on projects immediately. Bond sales will be scheduled to meet the cash flow requirements of the projects.

### ATTACHMENT:

1. Excerpts from AR 77-2004, Bond Language
2. Financial Resolution FR -2004

### FISCAL IMPACT

Increases the budget in the following funds:

BC12 – Road Construction Fund	\$3,686,000
BC21 – Storm Sewer & Wastewater Fund	\$7,585,000
BC36 - Facility Improvements Fund	\$ 200,000
BC37 - Parks & Recreation Fund	\$2,349,000
BC42 - Public Safety	\$ 680,000
BC32 - Library Bond Fund	<u>\$1,500,000</u>
<b>TOTAL</b>	<b>\$16,000,000</b>

# **STAFF ANALYSIS SUMMARY**

## **COUNTY MANAGER**

(See Summary)

## **DIVISION DIRECTOR**

(See Summary)

## **FINANCE**

The voters have approved the issuance of General Obligation Bonds for various projects throughout the County. The financial resolution appropriates the funds for all projects approved by the voters. B. Corriz, Accounting Officer 11/2/04